

No. 6/ 2 /DPM

Jakarta, February 16, 2004

CIRCULAR LETTER

To

ALL MEMBERS

OF THE

BANK INDONESIA - SCRIPLESS SECURITIES SETTLEMENT SYSTEM

IN INDONESIA

Subject: User Fees for the Bank Indonesia - Scripless Securities  
Settlement System

As stipulated in Bank Indonesia Regulation Number 6/2/PBI/2004 dated February 16, 2004, concerning the Bank Indonesia - Scripless Securities Settlement System (State Gazette of the Republic of Indonesia Number 15 of 2004, Supplement to the State Gazette Number 4363) and Circular Letter of Bank Indonesia Number 6/1/DPM dated February 16, 2004, concerning the Bank Indonesia - Scripless Securities Settlement System, Bank Indonesia has the power to stipulate fees for use of the Bank Indonesia-Scripless Securities Settlement System.

Charging of fees for use of the Bank Indonesia - Scripless Securities Settlement System, hereinafter referred to as BI-SSSS, is stipulated as follows:

I. Fees and Fee Scales

A. Fees for use of the BI-SSSS consist of:

1. Fees for Securities Transactions

Securities Transactions may be differentiated by:

a. Placement ...

- a. Placement of Transactions With Bank Indonesia by BI-SSSS Members using the Automatic Bidding System menu in the BI-SSSS Terminals, hereinafter referred to as BI-SSSS Member STs, including but not limited to placement of bids for Bank Indonesia Certificates, placement of orders for the Bank Indonesia Placement Facility in Rupiahs, and placement of orders for Bank Indonesia *Wadiah* Certificates;
- b. Placement of Transactions With Bank Indonesia by BI-SSSS Members using the Supervisory menu on BI-SSSS Member STs, including but not limited to the Intraday Liquidity Facility, Short-Term Funding Facility, Short-Term Sharia Funding Facility, and Bank Indonesia Certificates under repo;
- c. Placement of transactions for and on behalf of the Government using the Automatic Bidding System menu on the BI-SSSS Member STs, including but not limited to bidding for Government Securities on the primary market.

Placement as referred to in letter a, letter b, and letter c includes any order for cancellation and amendment of such placement.

## 2. Settlement fees

- a. settlement fees for Transactions With Bank Indonesia conducted by BI-SSSS Members;
  - b. settlement fees for secondary market Securities transactions between BI-SSSS Members using the Scripless Securities Transfer System (SSTS) menu on BI-SSSS Member STs;
- ## 3. Fees for enquiries using the enquiry and audit trail menus pertaining to transactions as referred to in item I.A.1. and settlement fees as referred

to in item I.A.2., in addition to fees for transmission of administrative messages.

A fee shall be charged for each enquiry in the categories of enquiry and audit trail and transmission of administrative messages from BI-SSSS Members through the BI-SSSS.

4. Fees for Extension of Operating Hours at request of BI-SSSS Member.  
The fees for extension of operating hours are stipulated further in the applicable regulations concerning the BI-SSSS and Bank Indonesia-Real Time Gross Settlement system.
5. Fees for use of the Guest-Bank facility at Bank Indonesia in the event that a BI-SSSS Member uses this facility under a contingency plan as referred to in the BI-SSSS regulations.

B. Fee scales for use of the BI-SSSS are as follows:

1. Fee scales for use of the BI-SSSS may be differentiated by time of transmission from the BI-SSSS Member to the BI-SSSS Operator as follows:
  - a. Transactions With Bank Indonesia as referred to in item I.A.1.a and I.A.1.c are differentiated by:
    - 1) opening for transactions through pre-closing; and
    - 2) pre-closing through closing.
  - b. Transactions With Bank Indonesia conducted by a BI-SSSS Member using the Supervisory menu as referred to in item I.A.1.b, settlement of secondary market Securities transactions between BI-SSSS Members as referred to in item I.A.2.b, and enquires as referred to in item I.A.3. are differentiated by:
    - 1) opening hours of the BI-SSSS through 15.00 hours local time in Jakarta, referred to as normal hours; and

2) 15.00...

- 2) 15.00 hours local time in Jakarta through cut off time, referred to as peak hours.
2. Fees for use of the Guest-Bank facility as referred to in number I.A.5. shall be calculated on the basis of actual time of use.
3. The fee scales referred to in paragraphs 1 and 2 are presented in the appendix.

## II. Calculation and Collection of Fees

The calculation and charging of BI-SSSS user fees to BI-SSSS Members is stipulated as follows:

1. Bank Indonesia shall calculate the amount of fees as referred to in item I letter B at each end of day and collect these fees on the following working day;
2. The fees referred to in number 1 shall be collected by debiting the Rupiah demand deposit account of the BI-SSSS Member or of the Bank appointed by the BI-SSSS Member as paying bank for settlement of these fees.

## III. Charging of Fees to Customers

BI-SSSS Members may charge their customers reasonable fees to support the smooth operation of Transactions With Bank Indonesia and electronic Securities Administration through the BI-SSSS, given that BI-SSSS Members are charged fees by Bank Indonesia. BI-SSSS Members are required to disclose the BI-SSSS user fees stipulated by Bank Indonesia and the BI-SSSS user fees charged by the BI-SSSS Member to its customers. This announcement shall be conspicuously posted in writing in each office of the BI-SSSS Member for the attention of customers.

The provisions ...

The provisions in this Circular Letter shall come into force on February 16, 2004.

For the public to be informed, it is ordered that this Circular Letter be promulgated in the State Gazette of the Republic of Indonesia.

Kindly be informed.

BANK INDONESIA,

BUDI MULYA  
DIRECTOR OF MONETARY  
MANAGEMENT